

2132C
04/23/92

ORIGINAL

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 4356

AN ORDINANCE designating the City Manager as the City official authorized to declare official intent to reimburse certain capital expenditures from bond and other borrowing proceeds.

WHEREAS, the City of Bellevue from time to time may desire or be required to make expenditures for capital projects from funds that are available but that are not (and are not reasonably expected to be) reserved, allocated on a long-term basis or otherwise set aside for those capital projects, and would reasonably expect to be reimbursed from proceeds of bonds or other obligations issued to finance those capital projects; and

WHEREAS, Treasury Regulation Section 1.103-18 requires, among other things, that on or before making any such capital expenditure the City (or any person designated by the City to do so on its behalf) must declare a reasonable official intent to reimburse those capital expenditures from proceeds of a borrowing; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. The City Manager or his designee is hereby designated to make declarations of official intent on behalf of the City as may be necessary or appropriate from time to time for any purpose under, and in compliance with, the requirements of Treasury Regulation Section 1.103-18.


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Section 2. This Ordinance shall take effect and be in force five days after its passage and legal publication.

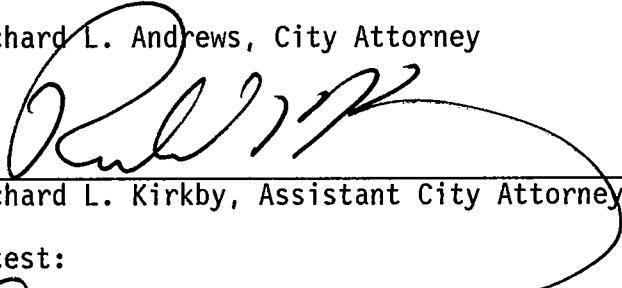
PASSED by the City Council this 11th day of January, 1992, and signed in authentication of its passage this 11th day of January, 1992.

(SEAL)



Cary Bozeman, Mayor

Approved as to form:

Richard L. Andrews, City Attorney


Richard L. Kirkby, Assistant City Attorney

Attest:


Marie K. O'Connell, City Clerk

Published May 15, 1992